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October 26, 2007

Honorable Mark L. Wolf
United States District Court
District of Massachusetts
1 Courthouse Way
Boston, MA 02210

RE: L & T YACHT SALES, INC.
VS: POST MARINE Co., INC.
CASE NO. 05-11682 MLW

Dear Justice Wolf:

Pursuant to your order dated October 3, 2007 I am writing to advise you that the parties have not yet been able to reach a settlement of the above-referenced matter. I did respond to the Defendant's settlement offer, which was rejected by my client, in part, due to fact that the proposed settlement would have been in structured payments. The Plaintiff has made multiple counterproposals and suggested mediation. However, I have not yet received a response to the same, the most recent of which was made on Wednesday, October 24th. I do note that our office has been experiencing some difficulties with receiving facsimile transmissions this week.

Very truly yours,
CARMICHAEL & ZAJAC, P.C.

/s/ John E. Zajac
John E. Zajac, Esquire

cc: L & T Yacht Sales, Inc., Attn: Todd J. Hamilton
Howard M. Brown, Esquire (via facsimile (617) 896-6263)

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